

Exhibit B

COR3 Letter



GOVERNMENT OF PUERTO RICO
CENTRAL RECOVERY RECONSTRUCTION
AND RESILIENCE OFFICE

Hon. Pedro R. Pierluisi Urrutia
Governor

Manuel A.J. Laboy Rivera
Governor's Authorized
Representative

April 18, 2023

VIA EMAIL

Mr. Ernesto Rivera
Accounting Manager
Cobra Acquisitions, LLC
erivera@cobratd.com

Re: Status of the Request for Reimbursement Submitted by the Puerto Rico Electric Power Authority

Dear Mr. Rivera:

On April 10, 2023, we received your email inquiring about the status of funds that FEMA had approved on behalf of the Puerto Rico Electric Power Authority ("PREPA") related to work performed by COBRA Acquisitions, LLC ("COBRA"). Prior to that, we also received a letter dated April 6, 2023, from the law firm Winston & Strawn, LLP, requesting information on the same matter.

Please note that the Central Office for Recovery, Reconstruction and Resiliency of Puerto Rico ("COR3") is currently in the process of reviewing a request for reimbursement ("RFR") submitted by PREPA on April 4, 2023,¹ for PW -11211, which was obligated by FEMA on March 27, 2023.² To this date, this is the only pending RFR from PREPA, at COR3, related to Cobra.

It is important to point out that, as a Recipient, COR3 serves as a pass-through entity of the Public Assistance ("PA") funds to subrecipients such as PREPA. COR3 also oversees the delivery of PA funds in an equitable manner in accordance with the applicable laws and authorities and works with the local government entities year-round.

In addition, the procedures related to RFRs must comply with Chapter 7 of COR3's *Disaster Recovery Federal Funds and Management Guide* and other applicable laws and regulations (from both the federal and state levels).³ As a Subrecipient, PREPA has the obligation to comply with

¹ The amount of the pending RFR is \$130,174,526.41

² The amount of the obligation was approved for \$233,683,11.76.

³ See attached document.

federal statutes and regulations and make sure that the funds achieve the performance goals, while monitoring the activities that would be funded after the RFR is conceded. Accordingly, PREPA is also required to demonstrate proper procurement and incurred costs by expense category for RFRs. Therefore, taking this into consideration and **as soon as the review process is completed by COR3 (in accordance with these policies and procedures) the Subrecipient (PREPA) will receive reimbursement of any funding determined to be eligible and allowable.**

If there are any further questions related to this matter, we are available to schedule a meeting at the Subrecipient's convenience.

Sincerely,



Manuel A. J. Laboy Rivera, PE, MBA
Executive Director
Governor's Authorized Representative

c: Richard Cruz Franqui, Esq
PREPA Legal Director
richard.cruz@prepa.com